

Exhibit B

Proposed Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Emily E. Geier, P.C. (admitted *pro hac vice*)
Derek I. Hunter (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
joshua.sussberg@kirkland.com
emily.geier@kirkland.com
derek.hunter@kirkland.com

Co-Counsel for Debtors and Debtors in Possession

In re:

BED BATH & BEYOND INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**ORDER GRANTING DEBTORS' (I) SECOND OMNIBUS OBJECTION TO CERTAIN TAX
CLAIMS AND (II) MOTION TO DETERMINE TAX LIABILITY AND STAY
PROCEEDINGS**

The relief set forth on the following pages, numbered two (2) through four (4), is **ORDERED**.

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://cases.ra.kroll.com/BBBY>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

(Page | 2)

Debtors: BED BATH & BEYOND INC., *et al.*

Case No. 23-13359-VFP

Caption of Order: ORDER GRANTING DEBTORS' (I) SECOND OMNIBUS OBJECTION TO CERTAIN TAX CLAIMS AND (II) MOTION TO DETERMINE TAX LIABILITY AND STAY PROCEEDINGS

Upon the *Debtors' (I) Second Omnibus Objection to Certain Tax Claims and (II) Motion to Determine Tax Liability and Stay Proceedings* (the "Omnibus Objection")² on behalf of the Debtors Bed Bath & Beyond Inc. and its affiliated debtors, for entry of an order (this "Order"), pursuant to sections 105(a), 502, and 505 of the Bankruptcy Code, Bankruptcy Rule 3007, and Local Rule 3007-2 (i) determining market values to establish the bases upon which to compute taxes for tax year 2023 as to the Claims and to stay state proceedings and (ii) modifying or reducing the claims listed on Schedule A attached to the Proposed Order based on the determination of assessed value of the Debtors' property; and the Court having jurisdiction to consider the Omnibus Objection and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Omnibus Objection and the relief requested therein being a core proceeding in accordance with 28 U.S.C. § 157(b)(2); and it appearing that proper and adequate notice of the Motion has been given and that no other of further notice is necessary; and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and after due deliberation and sufficient cause appearing therefor

IT IS HEREBY ORDERED THAT:

1. The Omnibus Objection is GRANTED as set forth herein.
2. Pursuant to section 505(a) of the Bankruptcy Code, the Court finally determines that the Revised Fair Market Values set forth on the Assessment Schedule attached as Exhibit 1 to the Lammert Declaration are the appropriate bases upon which the California Authorities are to compute taxes for the tax year 2023 for the Property.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Omnibus Objection.

(Page | 3)

Debtors: BED BATH & BEYOND INC., *et al.*

Case No. 23-13359-VFP

Caption of Order: ORDER GRANTING DEBTORS' (I) SECOND OMNIBUS OBJECTION TO CERTAIN TAX CLAIMS AND (II) MOTION TO DETERMINE TAX LIABILITY AND STAY PROCEEDINGS

3. All tax related administrative or state proceedings (whether administrative hearings, administrative appeals, judicial appeals, or state court litigation) related to the valuation of the Property and related deadlines shall be stayed from entry of this Order until the Court orders otherwise. This Order does not preclude the parties from informal settlement efforts.

4. The Claims set forth on **Schedule A** attached hereto shall be reduced or modified for the tax year 2023 based on the Revised Fair Market Values set forth in the Assessment Schedule.

5. Nothing contained in this Order shall impair the rights of the Debtors to seek, pursuant to section 505 of the Bankruptcy Code, a refund of any taxes previously paid with respect to the Property.

6. All rights of the Debtors or their successors to object to claims of the California Authorities on any other grounds, and to amend, modify, and/or supplement this Omnibus Objection are preserved.

7. Nothing in the Omnibus Objection or this Order shall be deemed or construed to (a) constitute an admission as to the validity or priority of any claim against the Debtors, (b) an implication or admission that any particular claim is of the type specified or defined in the Claim, Omnibus Objection, or Order, and/or (c) constitute a waiver of the Debtors' or their successors' rights to dispute the Claims or any other claim on any other grounds.

8. The objection to each Claim addressed in the Omnibus Objection and as set forth in Schedule A attached hereto, constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014. This Order shall be deemed a separate order with respect to each Claim that is the subject of the Omnibus Objection and this Order. Any stay of this Order pending appeal by any claimants whose claims are subject to this Order shall only apply to the contested matter that involves such

(Page | 4)

Debtors: BED BATH & BEYOND INC., *et al.*

Case No. 23-13359-VFP

Caption of Order: ORDER GRANTING DEBTORS' (I) SECOND OMNIBUS OBJECTION TO
CERTAIN TAX CLAIMS AND (II) MOTION TO DETERMINE TAX
LIABILITY AND STAY PROCEEDINGS

claimant and shall not stay the applicability and/or finality of this Order with respect to any other contested matters addressed in the Omnibus Objection and this Order.

9. The requirement set forth in Local Rule 9013-1(a)(3) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Omnibus Objection or otherwise waived.

10. Notwithstanding any applicability of any of the Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

11. The Debtors or their successors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

12. This Court shall retain jurisdiction over all matters arising from or related to the implementation and interpretation of this Order.

CLAIMANT NAME AND ADDRESS	ASSESSOR	Additional Notice Party	Debtor	Claim #	Claim Amount	2023 Amount	Treatment
Butte County Tax Collector 25 County Center Dr Ste 125 Oroville, CA 95965	Butte County Assessor 25 County Center Drive, Suite 100 Oroville, CA 95965	Butte County Assessor Attn: Assessment Appeals Board 25 County Center Drive, Suite 100 Oroville, CA 95965	Bed Bath & Beyond Inc.	8808	\$ 3,392.06	\$ 3,392.06	Reduce 2023 claim amount based on Revised Fair Market Value for Butte County
County of Orange Treasurer- Tax Collector PO Box 4515 Santa Ana, CA 92702-4515	Orange County Assessor 500 S. Main Street, 2nd Fl. Orange, CA 92868	Orange County Assessor Attn: Assessment Appeals Board P.O. Box 22023 Santa Ana, CA 92702-2023	Bed Bath & Beyond of California Limited Liability Company	99	\$ 46,831.49	\$ 46,831.49	Reduce 2023 claim amount based on Revised Fair Market Value for Orange County
County of Orange Treasurer- Tax Collector PO Box 4515 Santa Ana, CA 92702-4515	Orange County Assessor 500 S. Main Street, 2nd Fl. Orange, CA 92868	Orange County Assessor Attn: Assessment Appeals Board P.O. Box 22023 Santa Ana, CA 92702-2023	Buy Buy Baby, Inc.	128	\$ 12,946.79	\$ 12,946.79	Reduce 2023 claim amount based on Revised Fair Market Value for Orange County
County of Orange Treasurer- Tax Collector PO Box 4515 Santa Ana, CA 92702-4515	Orange County Assessor 500 S. Main Street, 2nd Fl. Orange, CA 92868	Orange County Assessor Attn: Assessment Appeals Board P.O. Box 22023 Santa Ana, CA 92702-2023	Bed Bath & Beyond Inc.	129	\$ 88,408.00	\$ 88,408.00	Reduce 2023 claim amount based on Revised Fair Market Value for Orange County
Kern County Treasurer and Tax Collector PO Box 579 Bakersfield, CA 93302	Kern County Assessor 1115 Truxtun Avenue Bakersfield, CA 93301	Kern County Assessor Attn: Clerk of the Board of Supervisors 1115 Truxtun Avenue, 5th Floor Bakersfield, CA 93301-4617	Bed Bath & Beyond Inc.	946	\$ 8,033.35	\$ 8,033.35	Reduce 2023 claim amount based on Revised Fair Market Value for Kern County
Kern County Treasurer and Tax Collector PO Box 579 Bakersfield, CA 93302	Kern County Assessor 1115 Truxtun Avenue Bakersfield, CA 93301	Kern County Assessor Attn: Clerk of the Board of Supervisors 1115 Truxtun Avenue, 5th Floor Bakersfield, CA 93301-4617	Bed Bath & Beyond Inc.	15203	\$ 12,343.31	\$ 12,343.31	Reduce 2023 claim amount based on Revised Fair Market Value for Kern County
Marin County Tax Collector PO Box 4220 San Rafael, CA 94949	Marin County Assessor 3501 Civic Center Drive Rm 208 San Rafael, CA 94903	Marin County Assessor Attn: Assessment Appeals Board Clerk 3501 Civic Center Drive, Suite 329 San Rafael, CA 94903-4139	Bed Bath & Beyond Inc. et al.	322	\$ 27,618.84	\$ 27,618.84	Reduce 2023 claim amount based on Revised Fair Market Value for Marin County
Sacramento County Tax Collector 700 H Street Room 1710 Sacramento, CA 95814	Sacramento County Assessor's Office 3636 American River Dr. Suite 200 Sacramento, CA 95864	Sacramento County Assessor's Office Attn: Assessment Appeals Board 700 H Street, Room 2450 Sacramento, CA 95814	Bed Bath & Beyond of California Limited Liability Company	15895	\$ 10,477.63	\$ 10,477.63	Reduce 2023 claim amount based on Revised Fair Market Assessment for Sacramento County
San Bernardino County Office of the Tax Collector 268 West Hospitality Lane, 1st Floor San Bernardino, CA 92415	San Bernardino County Assessor 222 W. Hospitality Lane San Bernardino, CA 92415	San Bernardino County Assessor Attn: Clerk of the Board of Supervisors 385 N. Arrowhead Avenue, Second Fl San Bernardino, CA 92415-0130	Bed Bath & Beyond Inc. et al.	1097	\$ 30,120.36	\$ 30,120.36	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Bernardino County
San Diego County Treasurer Tax Collector 1600 Pacific Highway, Room 162 San Diego, CA 92101	San Diego County Assessor 1600 Pacific Highway, Ste. 103 San Diego, CA 92101	San Diego County Assessor Attn: Clerk of the Board of Supervisors 1600 Pacific Highway, Room 402 San Diego, CA 92101-2471	Bed Bath & Beyond Inc.	606	\$ 629.07	\$ 629.07	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Diego County
San Diego County Treasurer Tax Collector 1600 Pacific Highway, Room 162 San Diego, CA 92101	San Diego County Assessor 1600 Pacific Highway, Ste. 103 San Diego, CA 92101	San Diego County Assessor Attn: Clerk of the Board of Supervisors 1600 Pacific Highway, Room 402 San Diego, CA 92101-2471	Bed Bath & Beyond Inc.	5491	\$ 25,781.54	\$ 25,781.54	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Diego County

San Luis Obispo County /o James W Hamilton CPA - Auditor - Controller - Treasurer - Tax Collector James W Hamilton - Acctc 1055 Monterey Street Suite D-290 San Luis Obispo, CA 93408	San Luis Obispo County Assessor's Office 1055 Monterey Street Suite D360 San Luis Obispo, CA 93408	San Luis Obispo County Assessor's Office Attn: Assessment Appeals Board Clerk 1055 Monterey Street, Suite D430 San Luis Obispo, CA 93408	Bed Bath & Beyond of California Limited Liability Company	14994	\$ 17,362.76	Unclear	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Luis Obispo County
San Mateo County Tax Collector 555 County Center, 1st Floor Redwood City, CA 94063	San Mateo County Assessor 555 County Center Redwood City, CA 94063	San Mateo County Assessor Attn: Assessment Appeals Board 400 County Center, BOS 104 Redwood City, CA 94063	Bed Bath & Beyond of California Limited Liability Company	14279	\$ 13,742.74	\$ 13,742.74	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Mateo County
San Mateo County Tax Collector 555 County Center, 1st Floor Redwood City, CA 94063	San Mateo County Assessor 555 County Center Redwood City, CA 94063	San Mateo County Assessor Attn: Assessment Appeals Board 400 County Center, BOS 104 Redwood City, CA 94063	Bed Bath & Beyond of California Limited Liability Company	14313	\$ 4,787.02	\$ 4,787.02	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Mateo County
San Mateo County Tax Collector 555 County Center, 1st Floor Redwood City, CA 94063	San Mateo County Assessor 555 County Center Redwood City, CA 94063	San Mateo County Assessor Attn: Assessment Appeals Board 400 County Center, BOS 104 Redwood City, CA 94063	Buy Buy Baby, Inc.	14332	\$ 34,732.22	\$ 34,732.22	Reduce 2023 claim amount based on Revised Fair Market Assessment for San Mateo County